

A photograph of a white snowplow truck from La Vista Public Works, operating in a snowy environment. The truck is equipped with a large front-mounted blade and has emergency lights on its roof. A purple semi-transparent rectangular box is overlaid on the upper portion of the image, containing the title text. The truck's side features a logo with the letters 'LVA' and the text 'La Vista PUBLIC WORKS'. The front grille is partially covered in snow, and a red tow strap is visible. The bottom right corner of the image features a decorative graphic of white stars on a blue background.

FINANCIAL SUMMARIES

All Funds Summary

INTRODUCTION

The **Financial Summaries** section presents the most significant aspects of the City's finances. While the primary emphasis of this section is on the General Fund, the City's largest and most complicated fund, information related to all funds is provided at both the All Funds level and at the Fund level. The budget is based on a number of assumptions more fully detailed in the Appendix section of this document.

BUDGET OVERVIEW

The City's \$60.6 million and \$48.6 million spending plans maintain a stable property tax levy rate of .55/\$100 assessed valuation, along with a high level of service that La Vista residents are accustomed to. The adopted budget for FY19 represents a 5.72% decrease from the FY18 year-end-estimate of \$64.3 million for all funds. This is primarily related to the timing of public infrastructure projects. The General Fund, the City's primary operating fund accounts for 30% - 40% of the City's total expenditures, and is operationally balanced with revenues exceeding expenditures in both FY19 & FY20.

The City's overall spending plan is summarized in Exhibit 1.1.



All Funds Summary

ALL FUNDS SUMMARY

EXHIBIT 1.1

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------|---------------------|---------------------|-------------------------------|---------------------------|---------------------------|
| REVENUES BY FUND | | | | | |
| General | 15,013,489 | 16,914,117 | 16,839,139 | 18,435,291 | 19,065,145 |
| Sewer | 3,829,358 | 4,243,469 | 4,128,779 | 4,528,909 | 4,909,949 |
| Debt Service | 4,487,891 | 5,496,931 | 5,337,673 | 4,232,911 | 4,444,820 |
| Capital Improvement | 266 | 117 | - | 11,081,366 | 2,522,411 |
| Lottery | 1,271,464 | 1,395,461 | 1,206,987 | 1,206,691 | 1,206,420 |
| Golf | 1,870 | - | - | - | - |
| Economic Development | 1,186,594 | 30,060 | 16,554,575 | 3,000,718 | 517 |
| Off-Street Parking | 74 | 514 | 4,955,021 | 2,504,075 | 5,960,771 |
| Redevelopment | 1,904,689 | 22,388,991 | 21,326,055 | 20,294,298 | 3,684,994 |
| Police Academy | - | 80,012 | 80,021 | 80,055 | 84,083 |
| TIF - City Centre Phase 1A | - | - | - | - | 541,612 |
| TIF - City Centre Phase 1B | - | - | - | - | - |
| Sewer Reserve | - | - | - | 3,003 | 8,937 |
| Qualified Sinking Fund | - | - | - | 250 | 625 |
| TOTAL REVENUES | \$27,695,695 | \$50,549,672 | \$70,428,250 | \$65,367,567 | \$42,430,284 |
| EXPENDITURES BY FUND | | | | | |
| General | 14,761,308 | 17,633,989 | 16,140,936 | 18,155,822 | 18,803,062 |
| Sewer | 3,307,872 | 3,644,947 | 3,586,609 | 4,103,263 | 3,737,941 |
| Debt Service | 3,672,161 | 4,481,471 | 3,657,997 | 4,130,462 | 3,833,702 |
| Capital Improvement | 8,573,075 | 28,044,751 | 9,516,101 | 8,982,012 | 3,792,500 |
| Lottery | 583,222 | 692,994 | 537,634 | 760,175 | 710,076 |
| Golf | 4,847 | - | - | - | - |
| Economic Development | 1,996,241 | 16,425,000 | 17,851,976 | 3,134,559 | 345,897 |
| Off-Street Parking | 579,335 | 585,523 | 585,263 | 7,989,957 | 7,705,033 |
| Redevelopment | 394,888 | 1,025,825 | 12,351,834 | 13,288,244 | 9,072,235 |
| Police Academy | - | 91,728 | 91,418 | 95,104 | 98,596 |
| TIF - City Centre Phase 1A | - | - | - | - | 541,612 |
| TIF - City Centre Phase 1B | - | - | - | - | - |
| Sewer Reserve | - | - | - | - | - |
| Qualified Sinking Fund | - | - | - | - | - |
| TOTAL EXPENDITURES | \$33,872,949 | \$72,626,228 | \$64,319,768 | \$60,639,598 | \$48,640,654 |

All Funds Summary

REVENUE & OTHER SOURCES

As shown in Exhibit 1.2, the revenue budget for all funds in FY19 & FY20 totals \$65.4 million and \$42.4 million respectively. This represents a FY19 increase of 29% over the FY18 budget of \$51 million followed by a 16% decrease in FY20. Bond proceeds related to capital improvement projects is the most significant source of revenue in the Biennial Budget, 50% in FY19 and 20% in FY20. Property and sales tax revenues are also substantial components of the City's overall revenue stream. Sources of funding are identified in Exhibit 1.2.

The revenue increase in the General Fund and decrease in the Debt Service Fund are primarily the result of re-balancing the property tax levy. Financial forecasting models identified the need to adjust the General Fund levy from .41 to .49 and the Debt Service Fund from .14 to .06. The total tax levy remains the same at .55/\$100 of assessed valuation. Other significant changes relate to the timing of capital projects.

The City collects a two-percent (2%) sales and use tax on transactions within the City on which the State of Nebraska is authorized to impose a tax. Revenue generated by the sales and use tax is allocated as follows: (1%) to the General Fund; one-half of one percent (½%) to the Debt Service Fund to be used for major street improvement projects and other capital improvements; and one-half of one percent (½%) to be used for public infrastructure projects within the 84th Street Redevelopment Area.

Budgeting for sales and use tax receipts remains an ongoing and significant challenge due to the general lack of transparency and access to information from the Nebraska Department of Revenue. Considering the further lack of transparency in the State of Nebraska's economic development incentive refund program, effective forecasting becomes nearly impossible. The result is a reserve strategy that maintains a balance of \$4.5 million to ensure cash flow during months in which sales and use tax revenue is withheld by the State for incentive program refunds.

ALL FUNDS REVENUE BY CATEGORY

EXHIBIT 1.2

| | FY19 | FY20 |
|---------------------------------|-------------------|-------------------|
| PROPERTY TAX | 9,043,279 | 9,076,984 |
| SALES TAX | 10,393,921 | 11,274,970 |
| OTHER TAXES, LICENSES, AND FEES | 5,705,473 | 5,278,578 |
| SEWER | 4,522,785 | 4,905,872 |
| INTERGOVERNMENTAL | 1,948,498 | 2,042,268 |
| LOTTERY | 850,000 | 850,000 |
| BOND PROCEEDS | 32,903,611 | 8,460,000 |
| TIFF | 0 | 541,612 |
| TOTAL | 65,367,567 | 42,430,284 |

All Funds Summary

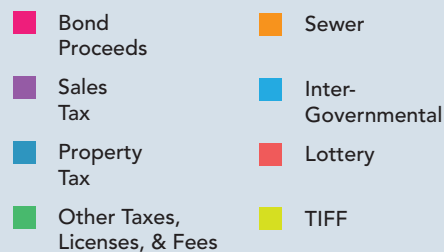
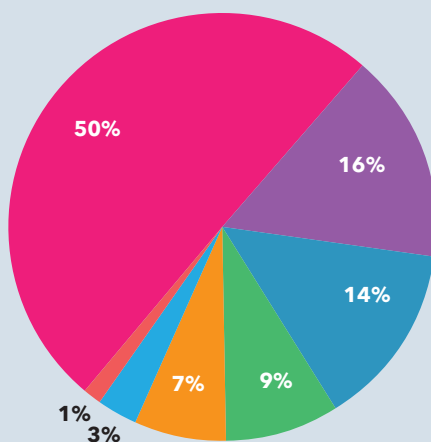
While sales tax earnings continue to dramatically exceed budget projections, general refunds and incentive rebates affect what the City actually receives. The FY19 budget anticipates \$2.2 million in refunds for all funds (General, Debt Service & Redevelopment) based on year-to-date letters received from the Nebraska Department of Revenue. Refunds projected for FY20 currently total \$2.5 million.

A copy of the sales tax reserve strategy for future sales tax rebates is included in the Appendix.

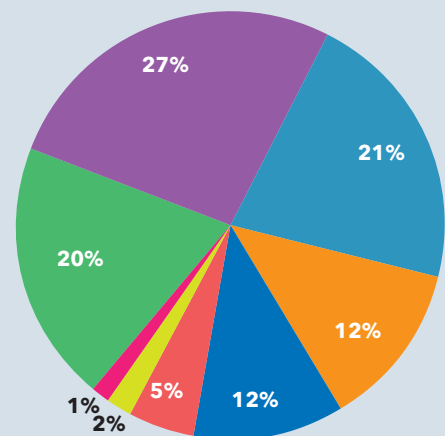


ALL FUNDS REVENUE BY CATEGORY

FY19



FY20



All Funds Summary

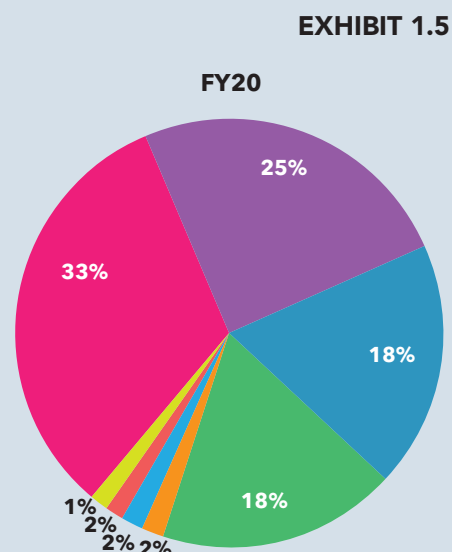
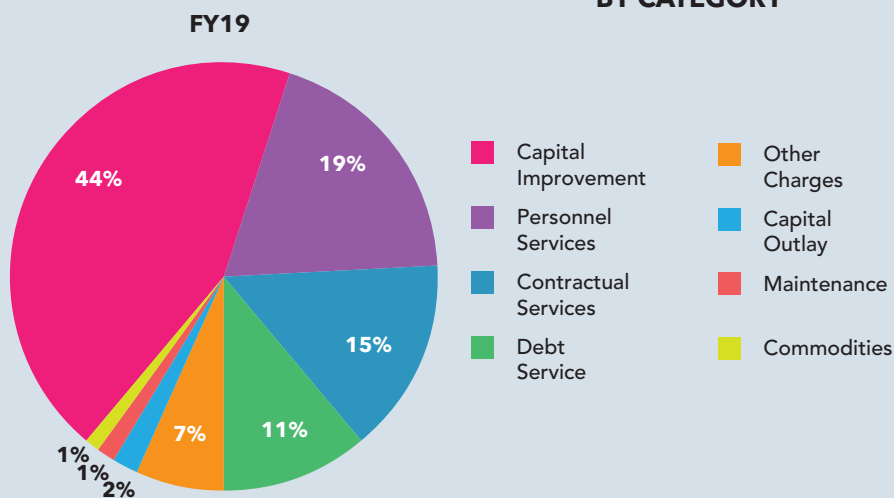
EXPENDITURES

The expenditures budget for all funds in FY19 & FY20 totals \$60.6 million, and \$48.6 million respectively. Expenditures are driven primarily by public infrastructure projects which account for 15% and 8% of the FY19 & FY20 expenditures, respectively. Personnel Services are also significant components of the City's overall expenditures.

Exhibit 1.4 shows the expenditure changes by function. Exhibit 1.5 breaks the expenditures down by category. Further details on specific changes in revenues and expenditures can be found in other sections of this budget document.

| EXPENDITURE BY FUNCTION | | | EXHIBIT 1.4 | |
|--------------------------|---------------------|-----|---------------------|-----|
| | FY19 | % | FY20 | % |
| PUBLIC SAFETY | 8,150,977 | 12% | 8,299,958 | 14% |
| GENERAL GOVERNMENT | 3,979,463 | 6% | 4,108,207 | 8% |
| STREETS & SEWER | 6,671,200 | 9% | 6,705,396 | 12% |
| CULTURE/RECREATION | 4,187,724 | 6% | 4,236,114 | 8% |
| DEBT SERVICE | 6,885,840 | 10% | 8,450,549 | 16% |
| ECONOMIC DEVELOPMENT | 3,807,139 | 5% | 300,500 | 1% |
| COMMUNITY INFRASTRUCTURE | 26,957,255 | 38% | 16,539,930 | 31% |
| TOTAL | \$60,639,598 | | \$48,640,654 | |

ALL FUNDS EXPENDITURES BY CATEGORY



All Funds Summary

TRANSFERS

Transfers are financial interrelationships moving monies between funds. Transfers between funds are segregated from the operating and capital budgets as they are not actual outflows of City resources.

For FY19 & FY20, budgeted transfers are \$6.1 million and \$5.1 million, respectively. This is a considerable decrease from FY18 transfers as a result of a change in accounting procedures.

SUMMARY OF TRANSFERS BY FUND

EXHIBIT 1.6

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|----------------------|-----------------------|-------------------------------|---------------------------|---------------------------|
| TRANSFERS BY FUND - IN | | | | | |
| General | 60,000 | 93,625 | 93,625 | 96,902 | 100,293 |
| Sewer | - | - | 3,143 | 3,000 | 3,000 |
| Debt Service | - | - | 184,062 | 724,604 | 727,879 |
| CIP - Capital Improvement Program | 7,807,770 | 28,044,751 | 10,387,336 | 2,570,012 | 1,142,500 |
| Lottery | 223,135 | - | - | - | - |
| Golf | - | - | 728 | - | - |
| Economic Development | 800,000 | 600,000 | 1,100,000 | 200,000 | 200,000 |
| Off-Street Parking | 445,477 | 590,000 | 600,000 | 1,138,651 | 1,705,846 |
| Redevelopment | - | - | - | - | - |
| Police Academy | - | 20,000 | 20,000 | 20,000 | 21,000 |
| Sewer Reserve | - | - | - | 1,201,125 | 1,172,665 |
| Qualified Sinking Fund | - | - | - | 100,000 | 50,000 |
| TOTAL TRANSFERS - IN | \$9,336,382 | \$29,348,376 | \$12,388,894 | \$6,054,294 | \$5,123,183 |
| TRANSFERS BY FUND - OUT | | | | | |
| General | (1,336,735) | (1,210,000) | (1,404,062) | (772,604) | (814,750) |
| Sewer | (512) | (380,000) | - | (1,201,125) | (1,172,665) |
| Debt Service | (620,605) | (5,528,600) | (2,739,594) | (3,179,106) | (1,616,038) |
| CIP - Capital Improvement Program | - | - | - | (90,000) | - |
| Lottery | (304,556) | (372,269) | (180,714) | (395,902) | (622,322) |
| Golf | (223,135) | - | - | - | - |
| Redevelopment | (6,850,839) | (21,857,507) | (8,064,524) | (415,557) | (897,408) |
| TOTAL TRANSFERS - OUT | \$(9,336,382) | \$(29,348,376) | \$(12,388,894) | \$(6,054,294) | \$(5,123,183) |

General Fund

The General Fund is the primary operating fund of the City and is used to account for all revenues and expenditures not included in other designated funds. It provides for a broad spectrum of programs and critical services such as police, fire, parks, recreation, public works and administrative services. The General Fund is primarily supported by revenue from property tax, sales & use tax, occupation taxes, franchise fees, and license & permit fees.

The financial strength of the General Fund is significant and receives considerable focus and review during the budget process because of the implications that it has on the City's overall property tax levy, bond rating, operating cash flows and ability to handle contingencies.

Over the biennial budget period, the General Fund balance is anticipated to decline by about \$1 million; however, a 35% cash reserve remains, which exceeds three months operating expenses by an estimated \$1.9 million.

REVENUE

The primary sources of funding for the General Fund include property tax, sales tax, hotel occupation tax and gross revenue tax (*occupation taxes & franchise fees*). Property and sales taxes account for 73% of the

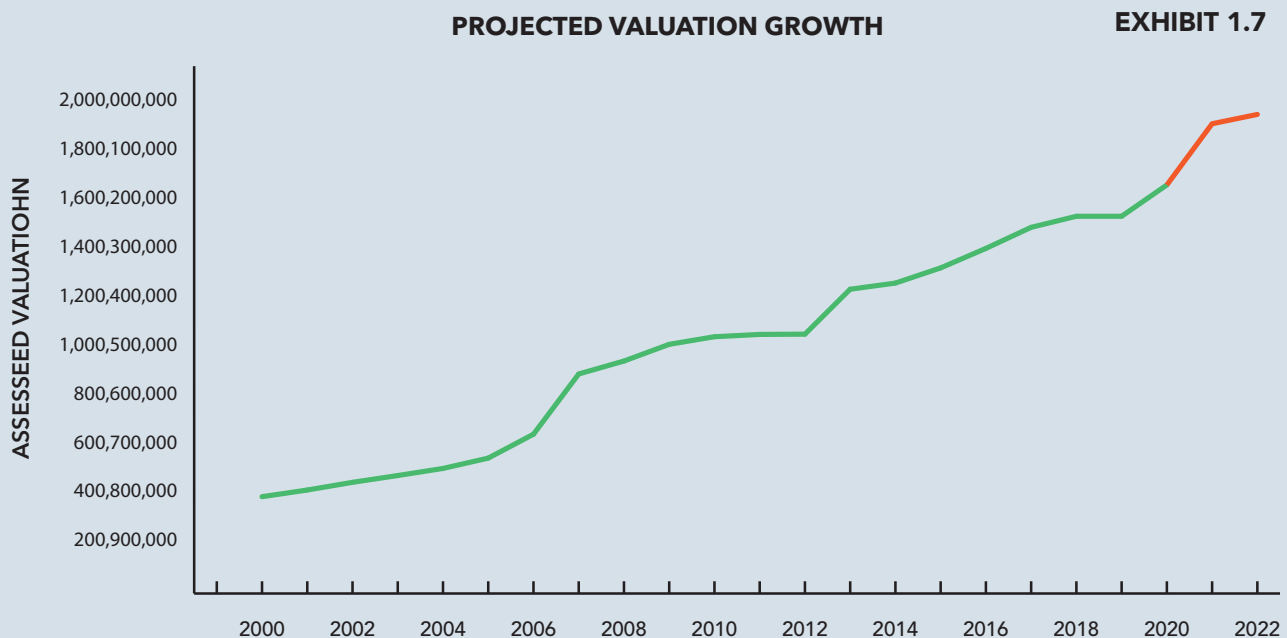
General Fund revenue. Other revenues include licenses & permits, charges for services and other miscellaneous income from various funding sources, which have been projected based on history and anticipated growth from development. Exhibit 1.8 is a summary of General Fund revenue sources. The explanations that follow provide a basis for the assumptions.

Assessed Valuation

Based on final information provided by the Sarpy County Assessor's office, La Vista's assessed valuation for FY19 is \$1.54 billion (*an increase of 3.03%*). The City's assessed valuation has averaged about a 4.3% annual growth rate over the past five years. Because the State of Nebraska Auditor requires use of the same property valuation for each year of a biennial budget, no assessed valuation growth is shown in FY20 and the resulting property tax revenue remains flat.

Property Tax

The primary funding source for General Fund activities is the property tax, which accounts for 43% of the revenue budget. The FY19 budget includes a rebalance of the property tax levy between the General Fund and Debt Service Fund that shifts the FY18 General Fund property tax levy rate of .41 to .49 per \$100 of assessed valuation, resulting in a General Fund revenue increase



General Fund

of \$1.2 million in FY19. (*The General Fund property tax levy is limited by State Statute to a maximum of .45 plus .05 for interlocal cooperation agreements.*) The total property tax levy remains at .55 per \$100 of assessed valuation. (*A summary of the City's assessed valuation and correlating property tax revenue received is included in the Appendix.*)

Sales & Use Tax

The City's sales & use tax remains strong and is expected to continue to increase as a result of new business growth and a healthy economy. One percent (1%) of sales and use tax revenue is allocated to the General Fund and accounts for approximately 30% of the fund's revenue. Revenue of \$5.2 million is projected for FY19, an increase of 3.3% over FY18 year-end estimates. Revenue of \$5.6 million is projected for FY20, an increase of 8.5% over the FY19 budget.

Hotel Occupancy Tax

La Vista has three top tier hotels in the City, including an Embassy Suites, Courtyard by Marriott and Hampton Inn totaling 623 rooms. The My Place extended stay hotel (64 rooms) and the Comfort Suites (72 rooms) brings the City's total number of hotel rooms to 759. The City's Hotel Occupancy Tax rate is 5% of gross receipts from room rentals. The FY19 budget of \$1 million is based on the FY18 year-end estimate, and a modest 1% increase is projected for FY20.

Gross Revenue Tax

Another important source of revenue for the City is the

Gross Revenue Tax. The Gross Revenue Tax includes franchise fees and occupation taxes (*excluding Hotel Occupation Tax*) which are established by franchise agreements and the Master Fee Ordinance. Franchise fee collections have trended down since FY14 and are projected to remain steady or decrease. This decline is likely related to customers switching from landlines to cellular phones, customers finding alternatives to cable television, and a slow-down of the City's residential growth. The FY19 & FY20 Biennial Budget reflects an initial reduction of 18% from the FY18 budget. It remains flat in FY20.

Licenses & Permits

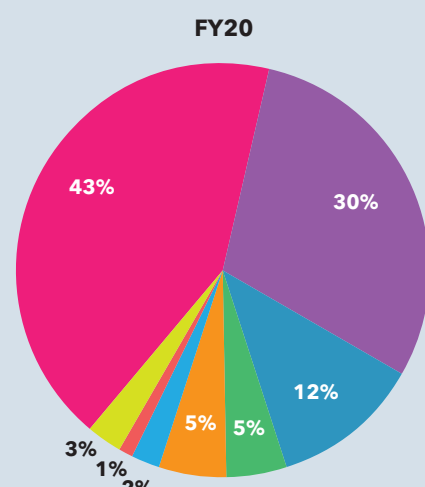
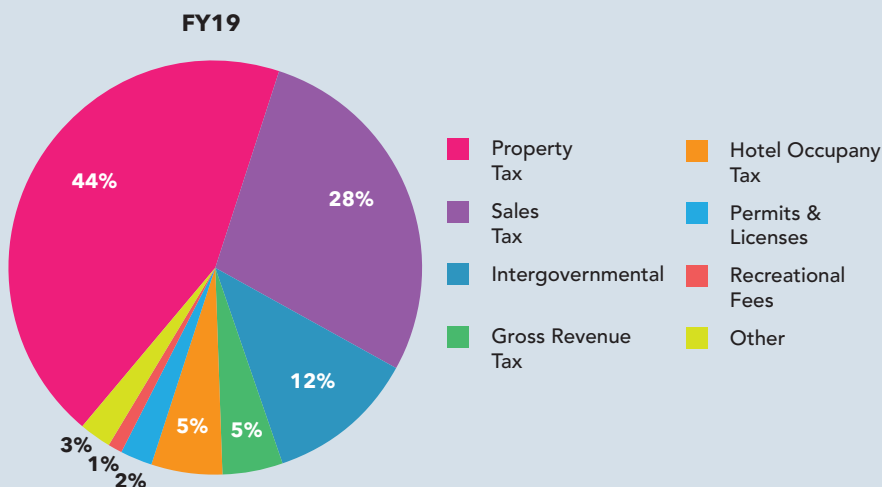
Licenses and permits are used by the City as a means of monitoring certain activities such as the sale of alcohol, building construction, contractor licensing, rental inspection, etc. While it is anticipated that commercial building permit activity will continue, because the City's residential area is generally built out, permit revenue is expected to eventually decline. As a result, revenue projections are conservative, and the FY19 budget reflects a decrease of \$123,700 over the FY18 year-end estimate of \$583,950. An additional 4.3% decrease is budgeted for FY20.

Transfers In

Lottery funds are designated for community betterment purposes, and are transferred into the General Fund to cover a portion of the Community Relations Coordinator salary and overtime expenses related to Salute to Summer and other community events. Funding for FY19 & FY20 respectively, is \$96,902 and \$100,293.

GENERAL FUND REVENUE BY CATEGORY

EXHIBIT 1.8



General Fund

EXPENDITURES & CAPITAL

Total budgeted expenditures (operating & capital) for FY19 & FY20 are \$18.2 million and \$18.8 million, respectively. This results in increases of 3% and 3.6%. Departments were allowed to increase their base budgets by 1% each year. Personnel costs, of which 63% of the General Fund budget is appropriated, increased by 6.5% and 4.3% in FY19 and FY20, respectively. Exhibit 1.9 identifies the proportions of funding by category.

Personnel Services

The FY19 budget includes seven (7) new full-time positions and covers payroll costs (*salaries, wages & related employee benefits*) for 120 full-time positions as well as 52 part-time positions. The new staff positions were added to address some of the growth pressures the City has been facing and include: Financial Analyst; Assistant City Planner; Librarian I; Police Officer (2); Deputy City Engineer; and Maintenance Worker I.

The FY20 budget funds 120 full-time positions and 53 part-time positions and includes the addition of one (1) Police Officer.

The Biennial Budget reflects anticipated salary adjustments for Years 1 & 2 of a new five-year contract with the La Vista Fraternal Order of Police, resulting in salary increases of 3.75% (\$113,383) and 3.25% (\$104,858) for FY19 & FY20, respectively.

All employees not covered by a collective bargaining agreement are in a performance-based compensation system. In FY19, the budget includes \$203,679 (3.62% average) for actual salary increases based on performance evaluations completed in April 2018. The FY20 budget is based on an average salary increase of 3.75%. (*Actual data from performance reviews in April 2020 will be available and incorporated as part of an amended FY20 budget.*)

Health and dental insurance premiums are projected to increase six percent (6%) each year. Currently, all employees who elect to participate in the City's group health/dental insurance pay a portion of the premium. Employees who elect single coverage pay 10% of the premium, and employees who elect any tier of benefit other than single coverage pay 20% of the premium.

Commodities

Commodities include expenditures for office supplies, operating supplies, equipment and maintenance parts and supplies. Commodities account for 3% of the General Fund budget and total \$527,652 and \$519,914 in FY19 & FY20, respectively.

Contractual Services

Contractual services include expenditures with outside entities for professional and technical services, rents and leases, utilities, communications, travel and training, and repairs and maintenance. For FY19 these expenditures are budgeted to decrease 3.5% to \$4.8 million and increase 5.0% to \$5.0 million in FY20. Contractual services account for 28% of General Fund expenditures in both FY19 and FY20. (*A list of the City's current contracts can be found in the appendix.*)

Maintenance

Maintenance activities are undertaken to conserve as long as possible the original condition of an asset or resource, while compensating for normal wear and tear. Maintenance accounts for about 4% of the General Fund Budget. The overall Maintenance budget increased by 37% in FY19 as a result of reallocating \$160,000 from Capital Outlay into the Maintenance line item in the Building Maintenance budget. Discounting the \$160,000 line item change, the FY19 Maintenance budget decreased by 10% over the FY18 year-end estimate.

Other Charges

Other charges are those expenses which do not logically fall into any of the scheduled accounts and make up approximately 2.0% or less of the General Fund budget in FY19 and FY20.

Capital Outlay

Capital outlay includes expenditures that result in the acquisition of, or additions to, capital assets. To be classified as a capital outlay, an item must generally have an expected life of more than 5 years and a cost equal to or greater than \$5,000, the capitalization threshold for vehicles and equipment. The FY19 budget includes \$742,147 for capital outlay purchases, and the FY20 budget includes \$750,807. Current loan payments

General Fund

for previous purchases are also included in the total funding allocated for Capital Outlay expenditures. (*Capital Outlay detail is provided in the Appendix.*)

Transfers Out

Net Transfers for FY19 are down \$634,735 from the FY18 year-end estimate as a result of the Economic Development Fund (EDF) bond for the La Vista Conference Center being paid off. In prior years, the General Fund transferred \$600,000 annually to the EDF to pay the principal on this bond. JQH-La Vista Conference Center Development, LLC paid the loan balance off in 2018, and these funds were used to pay off the bonds so no further principal payments are required.

Annual transfers to the Off-Street Parking Fund have been reduced to primarily fund operations and maintenance in Off-Street Parking District #1. A transfer of Highway Allocation funds to service the debt on Highway Allocation Bonds in the Debt Service Fund is

being made, and an additional transfer is being made to the Police Academy Fund for La Vista's obligation.

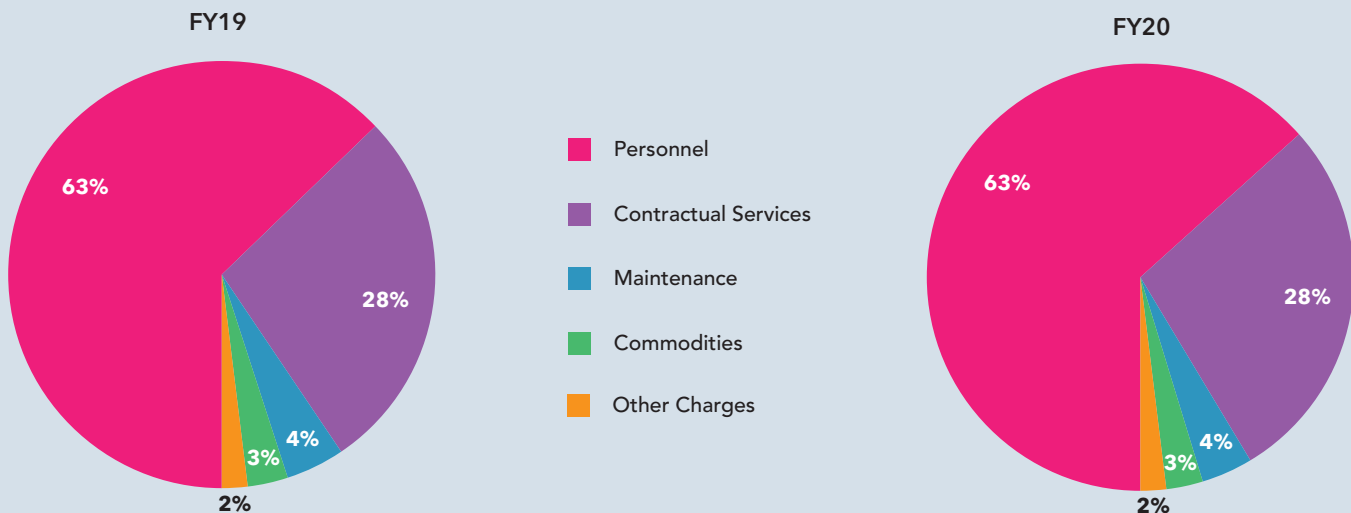
On October 6, 1998, the City Council authorized the establishment of a Qualified Sinking Fund with a beginning balance of \$50,000. The fund was recorded on the City's balance sheet; however, it was never officially established. As such, \$50,000 is being transferred to establish the Qualified Sinking Fund.

Fund Balance

After expenditures and transfers to the other funds, the General Fund budget projects an ending fund balance of \$6.0 million in FY19, which is an increase from the FY18 budget of \$5.2 million. The projected fund balance constitutes a 35% reserve which exceeds the target reserve of 20-25%. The projected ending fund balance for FY20 is approximately \$5.6 million, which is a decrease of \$452,375 from FY19 and results in a 31% operating reserve.

GENERAL FUND EXPENDITURE BY CATEGORY

EXHIBIT 1.9



Other Funds

SEWER FUND

The Sewer Fund is an enterprise fund that accounts for business-type activities supported largely through user charges. Sewer Use Fees are the primary source of revenue for the fund. Wastewater treatment provided by the City of Omaha is a significant portion of the fund's expenditures.

The FY19 & FY20 Biennial Budget includes funding to support strategic investment in well-planned and maintained public infrastructure and facilities that meet projected growth and development demands. Other expenditures relate directly to goals in the Strategic Plan.

REVENUES

The FY15 – FY19 Sewer Rate Study adopted by City Council in FY14, recommended a 10% user rate increase for FY19. The City of Omaha's FY19 increase for wastewater treatment was only 5.25% (*much lower than originally planned*). Because the Sewer Fund is currently in a stable position and the cost for wastewater treatment will be less than projected, the FY19 budget is based on an 8% increase, instead of 10%. A new Sewer Rate Study will be completed in FY19 and will provide sewer rate recommendations for the FY20 – FY24 period.

The FY19 revenue budget is \$4.5 million, an increase of \$285,440 (6.7%) over FY18 budget. The FY20 budget includes a 10% sewer user rate which results in an 8.4% increase (\$381,040) in revenue. The findings and recommendations in the new Sewer Rate Study may warrant a FY20 budget amendment.

EXPENDITURES

The fees paid to the City of Omaha to treat sewage account for 75% of the Sewer Fund operating budget. The budget also includes a 75/25 split with the General Fund Public Works (PW) Administration personnel budget and a 50/50 split with PW Engineering. Budgeted expenditures for FY19 are \$4.1 million, which is a 12.6% increase over FY18 budget. This increase is the result of a \$310,428 planned expenditure for a new camera unit. In FY20, budgeted expenditures will decrease by 9% to \$3.7 million.

FUND BALANCE

A Sewer Reserve Fund has been established for future infrastructure and equipment costs. The current strategy to fund the reserve is to transfer funds in excess of the Sewer Fund's target cash balance of 20% into the reserve fund. Large transfers into the Sewer Reserve Fund (\$1.2 million in FY19 and \$1.17 million in FY20) result in decreased Sewer Fund fund balances of \$825,173 (FY19) and \$827,516 (FY20). The combined Sewer Fund and Sewer Reserve Fund balance at the end of FY20 is \$3.2 million.

STORM WATER MANAGEMENT

In the past, the City was a recipient of the Nebraska Department of Environmental Quality Storm Water Management grant of \$22,918 annually. (*Funding was used to comply with storm water management related to the Clean Water Act.*) As a result of State budget cuts, no further grant funding under this program is anticipated. Expenditures in the FY19 & FY20 Biennial Budget were reduced by the amount of the previously required match of \$4,816. A \$28,500 annual expenditure has been added for Hell Creek Channel maintenance.

SEWER RESERVE FUND

As an extension of the Sewer Fund, the Sewer Reserve Fund is a new fund established for future infrastructure and equipment replacement. The current policy for transfers to the Sewer Reserve Fund is determined based on maintaining a 20% operating reserve in the Sewer Fund. Funds in excess of 20% are transferred to the Sewer Reserve Fund. The FY19 & FY20 Biennial Budget anticipates transfers to the fund of \$1.2 million in FY19 and \$1.17 million in FY20. With no anticipated expenditures, the FY20 ending fund balance is estimated to be \$2.38 million.

DEBT SERVICE FUND

The Debt Service Fund is utilized to account for the accumulation of resources necessary for payment of principal and interest on the City's general obligation bond debt. The primary sources of funding for the Debt Service Fund include revenue from a designated property tax levy (.06 for FY19 & FY20) and one-half of one percent of the local option sales tax.

Other Funds

The City received an upgraded bond rating of Aa3 (up from A1) from Moody's Investor Services in FY15 which was affirmed in 2017 and 2018. In FY18 a Series 2011 Facilities Corporation Refunding Bond for the Fire Station was refunded and a Certificate of Participation was issued resulting in a savings of \$118,614.

A summary of the principal and interest payments that will be paid from the Debt Service Fund for current bonds from FY19 through FY41 is highlighted in Exhibit 1.10. The trend shows that current debt obligations are at their highest level in FY19 and obligations drop significantly as current bonds near their pay-off dates.

REVENUE

Debt Service Fund revenue is budgeted at \$4.2 million in FY19 and \$4.4 million in FY20. A fiscal trend analysis identified the need to rebalance the property tax levy between the General Fund and Debt Service Fund. The Debt Service Fund levy went from .14 to .06 cents per \$100 assessed valuation. This comprises approximately 22% of the Debt Service Fund's revenue, generating \$940,376 in FY19 and \$938,921 in FY20. Sales tax generates approximately 61% of the Debt Service

Fund's revenue which is projected at \$2.6 million in FY19 and \$2.8 million in FY20.

Transfers In

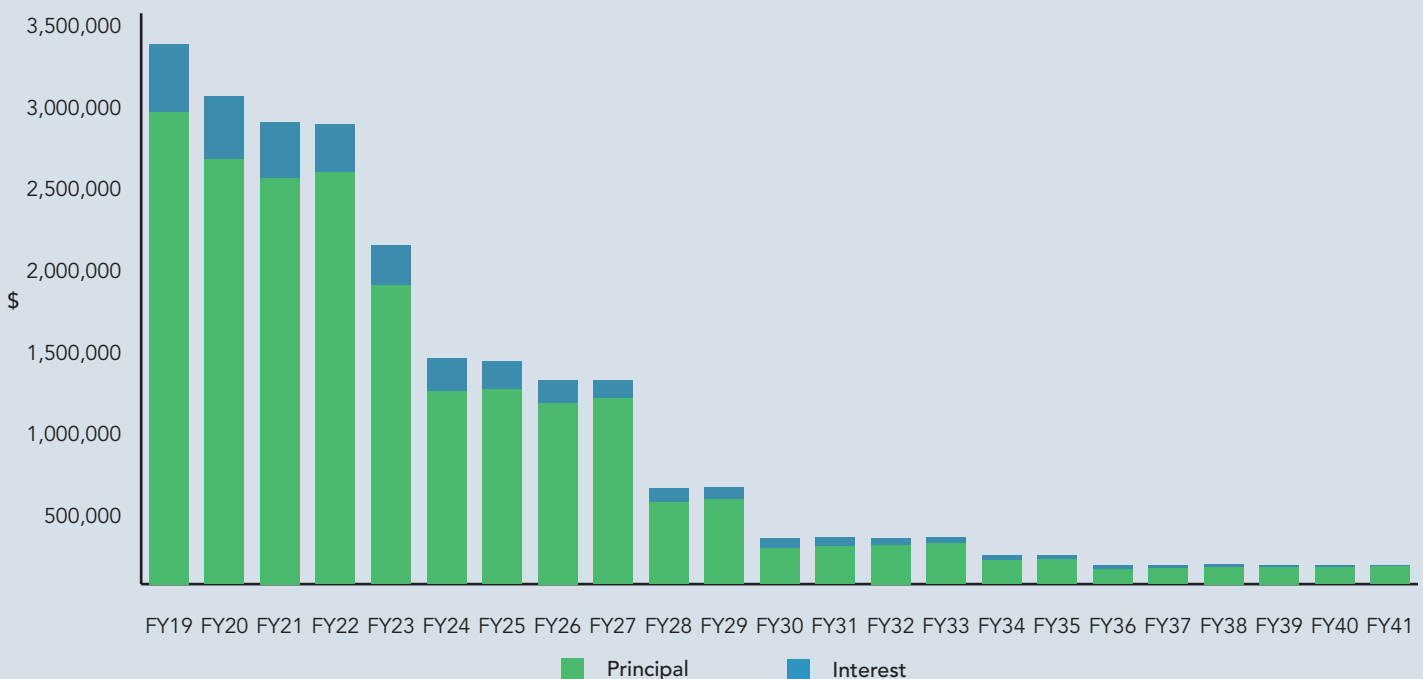
Transfers of highway allocation funds receipted in the General Fund are also being made to the Debt Service Fund for payment of debt service on current and anticipated Highway Allocation bonds in the amounts of \$634,604 in FY19 and \$698,850 in FY20. A Lottery Fund transfer of \$29,029 is also planned in FY20 for the anticipated bond for City Hall improvement.

EXPENDITURES

Planned expenditures in FY19 are projected to be \$4.1 million, reflecting a decrease of 7.8% from FY18. The decrease is the result of refinancing the facility corporation fire station bond and updates to anticipated new bonds. The FY20 budget of \$3.8 million reflects a decrease of \$296,760 from FY19. This anticipates no bond issuance fees in FY20 and reductions in the current bond amortization schedules as they near their maturity dates.

DEBT SERVICE FUND
OUTSTANDING ANNUAL PRINCIPAL AND INTEREST

EXHIBIT 1.10



Other Funds

Transfers Out

Transfers to the Capital Improvement Fund, Off-Street Parking Fund and Economic Development Fund total approximately \$3.2 million in FY19 and \$1.6 million in FY20.

FUND BALANCE

An ending fund balance of \$2.6 million is projected for FY19, which is an increase of \$1.3 million from the FY18 budget. The increase in the fund balance is related to the timing of projects and subsequent transfers to the Capital Improvement Fund. The ending fund balance for FY20 is budgeted at \$2.3 million, a decrease of approximately 11% from FY19, which can be attributed to the transfers and expenditures exceeding the revenue for that fiscal year.

CAPITAL IMPROVEMENT FUND

The Capital Improvement Fund has historically been the mechanism for budgeting all of the City's Capital Improvement Program (CIP) projects. In order to reduce the number of transfers and provide for truer fund balances, capital improvement projects are now budgeted in the correlating fund. As a result, CIP projects are now funded directly in the Off-Street Parking Fund, the Redevelopment Fund, the Economic Development Fund and the Sewer Fund. The Capital Improvement Fund also encompasses CIP projects not associated with one of the aforementioned funds.

All CIP projects that had been included in the FY17 & FY18 Biennial Budget Capital Improvement Fund have been moved to the fund with which they are associated.

REVENUE

Bond revenue is the primary source of funds for the Capital Improvement Fund in FY19 & FY20. Transfers of property and sales tax from the Debt Service Fund and community-betterment proceeds from the Lottery Fund also fund annual debt service.

EXPENDITURES

Projects totaling nearly \$8.9 million in FY19 and \$3.8 million in FY20 are included in the Capital Improvement Fund. *(Additional detail regarding specific projects can be found in the Capital Improvement Program 5 Year Plan.)*

Prior to FY19, the Capital Improvement Fund functioned as more of a clearing account and did not have a significant balance. The change in budget practice will result in fund balances of \$4.6 million and \$4.4 million in FY19 and FY20 respectively.

New Projects For FY19 & FY20

Some of the new projects included in the Capital Improvement Fund during the budget timeframe include: Interior and Exterior Library upgrades, Harrison Street Bridge work, Asphalt Resurfacing of Park View Blvd., Asphalt Overlay of 84th Street, Sidewalks & Lighting Rehab at the Sports Complex and a Street Resurfacing package in other areas of the City.

LOTTERY FUND

The City awarded the first contract for the operation of a municipal keno lottery on May 16, 1989. Since that time proceeds from the game have been utilized to construct municipal facilities and to improve public services and quality of life amenities within the City.

REVENUE

Community Betterment proceeds are the Lottery Fund's primary source of revenue. In 2017, the City negotiated a new operator agreement and has subsequently experienced a decrease in lottery proceeds, falling short of budgeted amounts. In FY18, budgeted proceeds were \$1.0 million, however, the projected year-end estimate is \$850,000. Community Betterment proceeds in both FY19 and FY20 have been reduced by 15%.



Other Funds

EXPENDITURES

The Biennial Budget includes \$760,175 and \$710,076 for expenditures in FY19 & FY20, respectively. This will fund a number of projects and events that support the objectives outlined in the Strategic Plan, primarily those associated with the Quality of Life & Community Identity key initiative. A portion of the Community Relations Coordinator's salary comes from a Lottery transfer to the General Fund. Some of the other items being funded include:

- Mini Park Improvements
- Comprehensive Marketing & Brand Strategy
- City Anniversary Celebration
- National Citizen Survey
- Strategic Technology Plan Update
- IT Business Continuity Plan
- Year-End Report to Citizens

FUND BALANCE

Despite a decline in revenue, expenditures remain less than revenue during the budget period. The FY19 and FY20 fund balances are \$3.4 million and \$3.3 million, respectively.

ECONOMIC DEVELOPMENT FUND

The Local Option Municipal Economic Development Act (LB840, 1991) authorizes incorporated cities and villages to collect and appropriate local tax dollars for economic development purposes if approved by the local voters. On September 30, 2003, via special election, La Vista voters approved an Economic Development Program (EDP), which resulted in the establishment of the Economic Development Fund.

On February 20, 2007, the City Council approved the EDP application of John Q. Hammons authorizing a grant of \$3 Million and a loan of \$18 Million to construct the JQH Embassy Suites/Conference Center/Marriott Courtyard, a full-service hotel and conference center facility in Southport West. The agreement required JQH to provide quarterly interest payments on the construction loan and a balloon payment of the full amount of the loan after ten years.

This project was closed out in 2018 with the City being paid in full for the loan, including interest and attorney fees, totaling \$16.6 million. The outstanding bonds were called for redemption on June 20, 2018. An

economic impact estimate indicates that at the time the bond was repaid, the City's total investment was approximately \$4.34 million, and the cumulative direct economic impact was approximately \$8.8 million.

A preliminary Statement of Intent, approved by the City Council on June 19, 2018 identifies the potential for a \$3 million grant from the EDP in FY19. Upon receipt and approval of an EDP application, the City would consider issuing Economic Development bonds to cover a \$3 million grant. Depending on the timing, there could an interest payment due in FY19. A transfer from the Debt Service Fund would cover the bond payments. Because this fund has no source of revenue other than possible fund transfers to make debt service payments, it is not necessary to maintain a significant fund balance.

OFF-STREET PARKING FUND

On January 17, 2006, the City Council authorized the creation of Vehicle Off-Street Parking District No. 1 of the City of La Vista, in Southport West as a means to address the immediate and future needs for public parking in the Southport West area. The Off-Street Parking (OSP) Fund was created to monitor and track expenses related to the annual debt service and maintenance.

On March 21, 2006, the City Council authorized the issuance of General Obligation Off-Street Parking Bonds in the principal amount of \$7.9 million to facilitate the first phase of parking improvements in the Off-Street Parking District. A refunding of this bond issue was approved on September 15, 2015 for the outstanding principle in the amount of \$4.9 million.

On February 7, 2017, the City Council approved the creation of Vehicle Off-Street Parking Districts No. 2 & 3. District No. 2 covers the 84th Street redevelopment area, and District No. 3 covers an area in the vicinity of the Giles Road and Interstate 80 interchange.

Construction is currently underway on the first of three anticipated parking structures in District No. 2 (*the 84th Street Redevelopment Area*) with completion scheduled for late in FY19. In prior years, OSP construction projects were budgeted in the Capital Improvement Fund. Beginning in FY19, these projects and their associated revenues and expenditures are funded in the Off-Street Parking Fund.

Other Funds

OFF-STREET PARKING FUND - CONTINUED

REVENUES

Previously, transfers were made from the General Fund to cover expenses in the OSP Fund. Beginning in FY19, bond issue proceeds for construction projects associated with the OSP districts are budgeted directly in the fund. Bond proceeds of \$4.9 million have been booked into the fund, and additional proceeds from future bond issues totaling approximately \$8.5 million are anticipated over the next two fiscal years. Combined transfers totaling \$1.07 million and \$1.61 million from the Debt Service and Redevelopment Funds in FY19 and FY20 respectively are the bond repayment sources. Bond proceeds and transfers for debt service are timed to the construction schedules for projects in OSP District No. 2 & 3.

EXPENDITURES

Expenditures for FY19 & FY20 have increased substantially as a result of the additional parking districts and changes to budgeting practices. FY19 expenditures total approximately \$8 million, and include debt service on existing and newly issued bonds, construction expenses for the parking garage, and maintenance for the City parking facility in Southport West. FY20 shows similar expenditures assuming construction starts on the second parking structure.

FUND BALANCE

The fund balance is estimated at \$619,369 for FY19 and \$580,953 for FY20.

REDEVELOPMENT FUND

Redevelopment to eliminate and prevent recurrence of the substandard and blighted conditions along the 84th Street Corridor has been one of the City's top strategic priorities since the decline of the area began in 2006. The City spent several years planning to be in a position to take advantage of potential opportunities to transform the corridor.

In 2010, the City Council adopted Vision 84, an initial concept for the 84th Street Corridor, and in 2012 the 84th Street Redevelopment Area was declared substandard and blighted and in need of redevelopment. The La Vista Community Development

Agency was subsequently created, and in 2013 a Redevelopment Plan was adopted. In 2014, La Vista voters approved an additional one-half of one percent of sales and use tax for public infrastructure projects within the 84th Street Redevelopment Area.

As a result, an amendment to the Redevelopment Plan was approved for the City Centre mixed-use redevelopment project and a public improvement redevelopment project. These projects are currently underway with a private developer constructing the City Centre mixed-use redevelopment project primarily on the former Brentwood Crossing site. The La Vista Community Development Agency has been responsible for site preparation, including demolishing, clearing, and disposing of existing buildings, structures, and facilities, rough grading, and acquisition of any required rights or interests to carry out the work. The City is responsible for paying the associated costs.

The City has acquired property and is in the process of designing and constructing various public improvements within the vicinity of the Brentwood Crossing property, the former La Vista Falls public golf course and the swimming pool. Improvements include public streets, off-street parking facilities and recreational areas.

The Redevelopment Fund was initially created to track proceeds of the additional one-half of one percent sales and use tax and related expenditures for public infrastructure projects or public purposes. The Redevelopment Fund is not exclusive and other funds of the City are involved with respect to the 84th Street Redevelopment Area.

The La Vista Community Development Agency currently does not have, and does not expect to receive, any funds other than in connection with possible tax increment financing. A separate budget and fund have been established for this purpose.

REVENUES

A one-half of one percent sales and use tax is the primary funding source of the Redevelopment Fund and is intended to be used specifically for public infrastructure projects within the 84th St. Redevelopment Area. The sales and use tax revenue is anticipated to be approximately \$2.6 million in FY19 and \$2.8 million in FY20. Bond proceeds in the amount of \$17 million are also planned in FY19.

Other Funds

The Biennial Budget includes a new General Business Occupation Tax (GBOT) revenue source of in the amount \$500,000 in FY19 and \$800,000 in FY20 to help fund the cost of public infrastructure improvements. The amounts are based on the imposition of a 1.5% GBOT on taxable sales within the redevelopment area. This initiative is still being studied.

EXPENDITURES

The FY19 & FY20 Biennial Budget includes costs for public infrastructure projects totaling \$10.8 million in FY19 and \$6.0 million in FY20. Debt service payments are expected to be \$1.8 million in FY19 and \$2.7 in FY20.

FUND BALANCES

The FY18 year end fund balance estimate is \$9.9 million. Budgeted fund balances are \$16.5 million and \$10.2 million for FY19 and FY20, respectively. The increase from FY18 to FY19 is related to anticipated bond proceeds.

TIF FUNDS

Tax increment financing (TIF) is a method of financing the public costs associated with a private development project. Essentially, property tax increases resulting from development are used to repay the public infrastructure investment required by a project. TIF provides a means of encouraging private investment in deteriorating areas by allowing local government to use the future property tax revenues to finance the current infrastructure costs needed to attract development.

TAX INCREMENT FINANCING PROJECT

The Mayor and City Council specified the area identified in the 84th Street Redevelopment Area as “substandard and blighted” on February 7, 2012. Following subsequent actions by the City Council, La Vista Community Development Agency and Planning Commission, the following increments were divided:

TAX INCREMENT FINANCING PROJECT – LA VISTA CITY CENTRE – PHASE 1A

The Notice to Divide Tax for Community Redevelopment Project was filed on July 27, 2017, for 7885 S 84th Street, La Vista, Sarpy County, Nebraska 68128. The project’s legal description is La Vista City

Centre, Lot 15 and La Vista City Centre Replat 1, Lot 2. The pre-development base is \$451,186. Total disbursements from Sarpy County to the City of La Vista are estimated at \$7,399,109 over the 15-year period. Project costs are estimated at \$23,835,500.

TAX INCREMENT FINANCING PROJECT – LA VISTA CITY CENTRE – PHASE 1B

The Notice to Divide Tax for Community Redevelopment Project was filed on July 6, 2018, for 7885 S 84th Street, La Vista, Sarpy County, Nebraska 68128. The project’s legal description is La Vista City Centre, Lots 10 and 14. The pre-development base is \$487,729. Total disbursements from Sarpy County to the City of La Vista are estimated at \$11,450,739 over the 15-year period. Project costs are estimated at \$37,164,500.

REVENUES

Revenues for TIF Project Phase 1A in FY20 are estimated at \$541,612. No revenue is projected for Project 1B until FY21.

EXPENDITURES

Expenditures for the TIF projects will equal revenue and occur in the form of a transfer to the developer’s bank. The developer must present invoices equal to or greater than the periodic transfers.

FUND BALANCE

The fund balance will vary throughout the year based on the timing of the receipt of funds and the transfers. Separate bank accounts will be set up to manage the funds for each TIF project.

QUALIFIED SINKING FUND

On October 6, 1998, the City Council authorized the establishment of a Qualified Sinking Fund with a beginning balance of \$50,000. The fund was recorded on the City’s balance sheet; however, it was never officially established. As such, \$100,000 is being transferred to establish the Qualified Sinking Fund in FY19, followed by \$50,000 in FY20.

There are no expenditures budgeted in this fund for either FY19 or FY20, resulting in a fund balance of \$150,000 at the end of FY20.

Other Funds

POLICE ACADEMY FUND

On April 4, 2017, the City Council approved an Interlocal Cooperation Agreement to create a joint Sarpy-Douglas Law Enforcement Academy. As a result, recruits from five agencies (La Vista, Papillion & Bellevue Police & Sarpy and Douglas County Sheriffs) are now being trained locally.

As the designated Fiscal Agent, La Vista hired the Training Coordinator in FY18 to facilitate the Academy. Funding for this position is made possible through annual participation fees required from member agencies. The Training Coordinator is housed at the La Vista Police Station and is supervised by the Chief of Police.

Revenue for both FY19 & FY20 includes \$20,000 from each member agency totaling \$100,000. *(La Vista's obligation is funded through a General Fund transfer.)*

The personnel, commodities, contractual services and other charges associated with the Police Academy are attributed to the one full-time Academy Training Coordinator and costs to operate the Law Enforcement Academy. Expenditures total \$95,104 in FY19 and \$98,596 in FY20, resulting in fund balances of \$13,554 and \$20,043 for FY19 & FY20 respectively.



General Fund

GENERAL FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|---------------------|---------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$8,083,667 | \$7,059,113 | \$7,059,113 | \$6,446,879 | \$6,050,646 |
| REVENUES | | | | | |
| Property Tax | 6,231,134 | 6,593,220 | 6,661,879 | 8,102,903 | 8,138,063 |
| Sales Tax | 3,775,441 | 5,028,839 | 5,028,841 | 5,196,961 | 5,637,486 |
| Payments in Lieu of Taxes | 260,206 | 275,000 | 275,000 | 281,875 | 288,922 |
| State Revenue | 1,679,299 | 1,720,423 | 1,720,197 | 1,868,498 | 1,958,268 |
| Occupation and Franchise Taxes | 888,404 | 1,070,492 | 902,000 | 882,000 | 883,900 |
| Hotel Occupation Tax | 977,644 | 997,500 | 997,500 | 1,007,475 | 1,017,550 |
| Licenses and Permits | 451,400 | 537,536 | 583,950 | 460,250 | 440,250 |
| Interest Income | 22,778 | 20,568 | 33,664 | 30,992 | 28,708 |
| Recreation Fees | 183,136 | 153,455 | 168,034 | 170,710 | 172,710 |
| Special Services | 22,754 | 23,889 | 19,000 | 19,500 | 19,500 |
| Grant Income | 135,096 | 256,759 | 150,577 | 163,185 | 150,575 |
| Miscellaneous | 386,197 | 236,436 | 298,497 | 250,942 | 329,213 |
| TOTAL REVENUES | \$15,013,489 | \$16,914,117 | \$16,839,139 | \$18,435,291 | \$19,065,145 |
| EXPENDITURES | | | | | |
| Personnel | 8,690,072 | 10,310,262 | 9,910,573 | 10,980,078 | 11,455,487 |
| Commodities | 374,406 | 516,372 | 484,475 | 527,652 | 519,914 |
| Contractual Services | 4,276,791 | 5,007,078 | 4,370,925 | 4,832,464 | 5,073,647 |
| Maintenance | 414,095 | 550,061 | 662,868 | 755,869 | 699,126 |
| Other Charges | 248,664 | 295,474 | 239,796 | 317,612 | 304,081 |
| Capital Outlay | 757,280 | 954,742 | 472,299 | 742,147 | 750,807 |
| TOTAL EXPENDITURES | \$14,761,308 | \$17,633,989 | \$16,140,936 | \$18,155,822 | \$18,803,062 |
| REVENUES LESS EXPENDITURES | 252,181 | (719,872) | 698,203 | 279,469 | 262,083 |
| TRANSFERS IN (OUT) | | | | | |
| Lottery Fund | 60,000 | 93,625 | 93,625 | 96,902 | 100,293 |
| (Debt Service Fund) | - | - | (184,062) | (634,604) | (698,850) |
| (Economic Development Fund) | (800,000) | (600,000) | (600,000) | - | - |
| (Off-Street Parking Fund) | (445,477) | (590,000) | (600,000) | (68,000) | (94,900) |
| (Capital Improvement Fund) | (91,258) | - | - | - | - |
| (Qualified Sinking Fund) | - | - | - | (50,000) | - |
| (Police Academy Fund) | - | (20,000) | (20,000) | (20,000) | (21,000) |
| NET TRANSFERS IN (OUT) | (1,276,735) | (1,116,375) | (1,310,437) | (675,702) | (714,457) |
| CHANGE IN FUND BALANCE | (1,024,554) | (1,836,247) | (612,234) | (396,233) | (452,374) |
| ENDING FUND BALANCE | \$7,059,113 | \$5,222,866 | \$6,446,879 | \$6,050,646 | \$5,598,272 |

Other Funds

SEWER FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|---------------------|---------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$ 531,365 | \$ 1,052,339 | \$ 1,052,339 | \$ 1,597,652 | \$ 825,173 |
| REVENUES | | | | | |
| Sewer Service Charges | 162,010 | 106,806 | 106,806 | 70,173 | 11,000 |
| Sewer User Fees | 3,421,985 | 4,023,015 | 3,949,563 | 4,352,612 | 4,794,872 |
| Sales Tax Collection Fee | (191) | 457 | 175 | 115 | 18 |
| Sewer Hookup Fee | 224,105 | 100,000 | 50,000 | 100,000 | 100,000 |
| Interest Income | 1,718 | 3,191 | 6,608 | 6,009 | 4,059 |
| Grant Income | 19,731 | 10,000 | 10,000 | - | - |
| Miscellaneous | - | - | 5,627 | - | - |
| TOTAL REVENUE | \$ 3,829,358 | \$ 4,243,469 | \$ 4,128,779 | \$ 4,528,909 | \$ 4,909,949 |
| EXPENDITURES | | | | | |
| Personnel | 760,086 | 569,620 | 536,105 | 618,649 | 581,719 |
| Commodities | 21,281 | 38,703 | 27,174 | 39,046 | 39,200 |
| Contractual Services | 2,422,220 | 2,876,035 | 2,871,314 | 2,869,232 | 3,002,971 |
| Capital Outlay | 47,514 | 61,480 | 61,481 | 371,908 | 33,829 |
| Maintenance | 30,600 | 71,380 | 62,880 | 68,201 | 68,884 |
| Other Charges | 26,171 | 27,729 | 27,655 | 11,227 | 11,338 |
| Capital Improvement Program | - | - | - | 125,000 | - |
| TOTAL EXPENDITURES | \$ 3,307,872 | \$ 3,644,947 | \$ 3,586,609 | \$ 4,103,263 | \$ 3,737,941 |
| REVENUES LESS EXPENDITURES | 521,486 | 598,522 | 542,170 | 425,646 | 1,172,008 |
| TRANSFERS IN (OUT) | | | | | |
| Lottery Fund | - | - | 3,143 | 3,000 | 3,000 |
| (Capital Improvement Fund) | 512 | 380,000 | - | - | - |
| (Sewer Reserve Fund) | - | - | - | (1,201,125) | (1,172,665) |
| NET TRANSFERS IN (OUT) | (512) | (380,000) | 3,143 | (1,198,125) | (1,169,665) |
| CHANGE IN FUND BALANCE | 520,974 | 218,522 | 545,313 | (772,479) | 2,343 |
| ENDING FUND BALANCE | \$ 1,052,339 | \$ 1,270,861 | \$ 1,597,652 | \$ 825,173 | \$ 827,516 |
| SEWER RESERVE FUND BALANCE | - | - | - | \$ 1,204,128 | \$ 2,385,730 |
| COMBINED RESERVE | \$ 1,052,339 | \$ 1,270,861 | \$ 1,597,652 | \$ 2,029,301 | \$ 3,213,246 |

Other Funds

DEBT SERVICE FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|--------------------|--------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$5,610,083 | \$5,805,208 | \$5,805,208 | \$4,929,352 | \$2,577,299 |
| REVENUES | | | | | |
| Property Tax | 1,971,230 | 2,110,551 | 2,110,642 | 940,376 | 938,921 |
| Sales Tax | 1,887,721 | 2,514,420 | 2,514,419 | 2,598,480 | 2,818,742 |
| Special Assessments - Principal | - | 250,000 | 50,000 | 50,000 | 50,000 |
| Special Assessments - Interest | - | 75,000 | 25,000 | 25,000 | 25,000 |
| Interest Income | 14,081 | 10,117 | 26,769 | 18,586 | 11,937 |
| Other | 614,859 | 536,843 | 610,843 | 600,469 | 600,220 |
| TOTAL REVENUE | \$4,487,891 | \$5,496,931 | \$5,337,673 | \$4,232,911 | \$4,444,820 |
| EXPENDITURES | | | | | |
| Debt Service | 3,346,872 | 4,091,415 | 3,337,901 | 3,845,080 | 3,699,257 |
| Contractual Services | 6,797 | 75,000 | 10,000 | 153,775 | 3,775 |
| Other | | | | | |
| County Treasurer Fees | 18,432 | 15,000 | 20,812 | 9,094 | 9,059 |
| Debt Payment - PFD | 300,060 | 300,056 | 289,284 | 122,513 | 121,611 |
| TOTAL EXPENDITURES | \$3,672,161 | \$4,481,471 | \$3,657,997 | \$4,130,462 | \$3,833,702 |
| REVENUES LESS EXPENDITURES | 815,730 | 1,015,460 | 1,679,676 | 102,449 | 611,118 |
| TRANSFERS IN (OUT) | | | | | |
| Lottery Fund | - | - | - | - | 29,029 |
| General Fund | - | - | 184,062 | 634,604 | 698,850 |
| Capital Improvement Fund | - | - | - | 90,000 | - |
| (Capital Improvement Fund) | (620,605) | (5,528,600) | (2,239,594) | (2,324,012) | (702,500) |
| (Off-Street Parking Fund) | - | - | - | (655,094) | (713,538) |
| (Economic Development Fund) | - | - | 500,000 | (200,000) | (200,000) |
| NET TRANSFERS IN (OUT) | (620,605) | (5,528,600) | (2,555,532) | (2,454,502) | (888,159) |
| CHANGE IN FUND BALANCE | 195,125 | (4,513,140) | (875,856) | (2,352,053) | (277,041) |
| ENDING FUND BALANCE | \$5,805,208 | \$1,292,068 | \$4,929,352 | \$2,577,299 | \$2,300,258 |

Other Funds

CAPITAL IMPROVEMENT FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|--------------------|---------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$116,941 | \$881,980 | \$881,980 | \$10,628 | \$4,568,738 |
| REVENUES | | | | | |
| Interest income & gain/loss | 266 | 117 | - | 11,366 | 22,411 |
| Bond proceeds | - | - | - | 10,270,000 | 2,500,000 |
| Misc. Revenue/misc. Billing | - | - | - | 800,000 | |
| TOTAL REVENUE | \$266 | \$117 | - | \$11,081,366 | \$2,522,411 |
| OPERATING EXPENDITURES | | | | | |
| Capital Improvement | | | | | |
| Administration | - | 85,000 | - | 100,000 | 150,000 |
| Community Development | 6,356,726 | 18,657,507 | 6,904,631 | - | - |
| Fire Department | 53,217 | - | - | - | - |
| Information Technology | 92,111 | 100,000 | 33,000 | - | - |
| Other | - | - | - | - | - |
| Parks | 1,160,917 | 3,250,000 | 1,300,121 | 457,500 | 452,500 |
| Public Buildings | - | - | - | 196,000 | 252,000 |
| Public Works | 17,918 | - | - | - | - |
| Sewer | 185,795 | 380,000 | 99,608 | - | - |
| Sports Complex | - | - | - | - | 138,000 |
| Streets | 706,391 | 5,572,244 | 1,178,741 | 8,228,512 | 2,800,000 |
| TOTAL EXPENDITURES | \$8,573,075 | \$28,044,751 | \$9,516,101 | \$8,982,012 | \$3,792,500 |
| REVENUES LESS EXPENDITURES | (8,572,809) | (28,044,634) | (9,516,101) | 2,099,354 | (1,270,089) |
| TRANSFERS IN (OUT) | | | | | |
| General Fund | 91,258 | - | - | - | - |
| Sewer Fund | 512 | 380,000 | - | - | - |
| Debt Service Fund | 620,605 | 5,528,600 | 2,239,594 | 2,234,012 | 702,500 |
| Redevelopment Fund | 6,850,839 | 21,857,507 | 8,064,524 | - | -- |
| Lottery | 244,556 | 278,644 | 83,218 | 246,000 | 440,000 |
| TRANSFERS IN (OUT) | 7,807,770 | 28,044,751 | 10,387,336 | 2,480,012 | 1,142,500 |
| CHANGE IN FUND BALANCE | (765,039) | 117 | 871,235 | 4,579,366 | (127,589) |
| ENDING FUND BALANCE | \$(881,980) | \$(881,863) | \$(10,628) | \$4,568,738 | \$4,441,149 |

Other Funds

LOTTERY FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|--------------------|--------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$2,241,161 | \$2,847,982 | \$2,847,982 | \$3,336,621 | \$3,387,235 |
| REVENUES | | | | | |
| Community Betterment | 880,226 | 1,000,000 | 850,000 | 850,000 | 850,000 |
| Interest Income | 7,142 | 9,761 | 15,423 | 16,691 | 16,420 |
| Taxes - Form 51 | 351,358 | 360,000 | 340,000 | 340,000 | 340,000 |
| Miscellaneous | 32,738 | 25,700 | 1,564 | 0 | 0 |
| TOTAL REVENUES | \$1,271,464 | \$1,395,461 | \$1,206,987 | \$1,206,691 | \$1,206,420 |
| EXPENDITURES | | | | | |
| Contractual Services | | | | | |
| Community Events | 10,518 | 11,185 | 14,240 | 43,723 | 63,560 |
| Concerts & Movie Nights | 7,243 | 10,506 | 7,606 | 13,721 | 11,145 |
| Events Marketing | 26,387 | 27,228 | 28,028 | 31,668 | 29,734 |
| Other Contractual Services | 37,829 | 45,237 | 24,600 | 34,745 | 35,090 |
| Professional Services | 125,411 | 200,493 | 87,655 | 251,068 | 184,159 |
| Recreation Events | 5,327 | 9,683 | 9,681 | 4,507 | 4,642 |
| Salute to Summer | 19,149 | 28,662 | 35,824 | 30,743 | 31,746 |
| Other Charges | 351,358 | 360,000 | 330,000 | 350,000 | 350,000 |
| TOTAL EXPENDITURES | \$583,222 | \$692,994 | \$537,634 | \$760,175 | \$710,076 |
| REVENUES LESS EXPENDITURES | 688,242 | 702,467 | 669,353 | 446,516 | 496,344 |
| TRANSFERS IN (OUT) | | | | | |
| (Capital Improvement Fund) | (244,556) | (278,644) | (83,218) | (246,000) | (440,000) |
| (Golf Fund) | 223,135 | | (728) | | |
| (General Fund) | (60,000) | (93,625) | (93,625) | (96,902) | (100,293) |
| (Sewer Fund) | - | - | (3,143) | (3,000) | (3,000) |
| (Debt Service Fund) | - | - | - | - | (29,029) |
| (Qualified Sinking Fund) | - | - | - | (50,000) | (50,000) |
| TRANSFERS IN (OUT) | (81,421) | (372,269) | (180,714) | (395,902) | (622,322) |
| CHANGE IN FUND BALANCE | 606,821 | 330,198 | 488,639 | 50,614 | (125,978) |
| ENDING FUND BALANCE | \$2,847,982 | \$3,178,180 | \$3,336,621 | \$ 3,387,235 | \$3,261,257 |

Other Funds

ECONOMIC DEVELOPMENT FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|--------------------|-----------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$319,071 | \$309,424 | \$309,424 | \$112,023 | \$178,182 |
| REVENUES | | | | | |
| JQH Payments | 1,186,573 | 0 | 16,553,524 | 0 | 0 |
| Bond Proceeds | 0 | 0 | 0 | 3,000,000 | 0 |
| Interest Income | 21 | 30,060 | 1,051 | 718 | 517 |
| TOTAL REVENUES | \$1,186,594 | \$30,060 | \$16,554,575 | \$3,000,718 | \$517 |
| EXPENDITURES | | | | | |
| Debt Service | 1,995,741 | 16,420,000 | 17,851,476 | 59,559 | 345,897 |
| Contractual Services | 0 | 5,000 | 0 | 0 | 0 |
| Other | 500 | 0 | 500 | 3,075,000 | 0 |
| TOTAL EXPENDITURES | \$1,996,241 | \$16,425,000 | \$17,851,976 | \$3,134,559 | \$345,897 |
| REVENUES LESS EXPENDITURES | (809,647) | (16,394,940) | (1,297,401) | (133,841) | (345,380) |
| TRANSFERS IN (OUT) | | | | | |
| General Fund | 800,000 | 600,000 | 600,000 | - | - |
| Debt Service Fund | - | - | 500,000 | 200,000 | 200,000 |
| NET TRANSFERS IN (OUT) | 800,000 | 600,000 | 1,100,000 | 200,000 | 200,000 |
| CHANGE IN FUND BALANCE | (9,647) | (15,794,940) | (197,401) | 66,159 | (145,380) |
| ENDING FUND BALANCE | \$309,424 | \$(15,485,516) | \$112,023 | \$178,182 | \$32,802 |

Other Funds

OFF-STREET PARKING FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|------------------|------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$130,626 | \$(3,158) | \$(3,158) | \$4,966,600 | \$619,369 |
| REVENUES | | | | | |
| Bond Proceeds | | | 4,955,000 | 2,503,611 | 5,960,000 |
| Interest Income | 74 | 514 | 21 | 464 | 771 |
| TOTAL REVENUES | \$74 | \$514 | \$4,955,021 | \$2,504,075 | \$5,960,771 |
| EXPENDITURES | | | | | |
| Debt Service | 556,003 | 545,115 | 545,115 | 919,901 | 1,534,946 |
| Contractual Services | 15,071 | 20,518 | 20,518 | 32,918 | 45,318 |
| Capital Improvement | | | | 6,852,315 | 6,000,000 |
| Commodities | 6,318 | 9,180 | 9,180 | 13,272 | 17,365 |
| Maintenance | 1,943 | 10,710 | 10,200 | 20,801 | 31,404 |
| Other | | | 250 | 150,750 | 76,000 |
| TOTAL EXPENDITURES | \$579,335 | \$585,523 | \$585,263 | \$7,989,957 | \$7,705,033 |
| REVENUES LESS EXPENDITURES | (579,261) | (585,009) | 4,369,758 | (5,485,882) | (1,744,262) |
| TRANSFERS IN (OUT) | | | | | |
| General Fund | 445,477 | 590,000 | 600,000 | 68,000 | 94,900 |
| Debt Service Fund | | | | 655,094 | 713,538 |
| Redevelopment Fund | | | | 415,557 | 897,408 |
| NET TRANSFERS IN (OUT) | 445,477 | 590,000 | 600,000 | 1,138,651 | 1,705,846 |
| CHANGE IN FUND BALANCE | (133,784) | 4,991 | 4,969,758 | (4,347,231) | (38,416) |
| ENDING FUND BALANCE | \$(3,158) | \$1,833 | \$4,966,600 | \$619,369 | \$580,953 |

Other Funds

REDEVELOPMENT FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|---------------------|---------------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | \$14,379,936 | \$9,038,898 | \$9,038,898 | \$9,948,595 | \$16,539,092 |
| REVENUES | | | | | |
| Sales Tax | 1,887,721 | 2,514,420 | 2,514,419 | 2,598,480 | 2,818,742 |
| GBOT | - | - | - | 500,000 | 800,000 |
| Bond Proceeds | - | 19,857,507 | 18,764,286 | 17,130,000 | - |
| Interest Income | 16,968 | 17,064 | 47,350 | 65,818 | 66,252 |
| TOTAL REVENUES | \$1,904,689 | \$22,388,991 | \$21,326,055 | \$20,294,298 | \$3,684,994 |
| EXPENDITURES | | | | | |
| Capital Improvement | - | - | - | 10,780,187 | 6,035,731 |
| Contractual Services | 279,691 | 56,000 | 385,000 | 656,639 | 300,000 |
| Debt Service | 114,331 | 919,825 | 11,888,207 | 1,775,918 | 2,736,004 |
| Other | 866 | 50,000 | 78,627 | 75,500 | 500 |
| TOTAL EXPENDITURES | \$394,888 | \$1,025,825 | \$12,351,834 | \$13,288,244 | \$9,072,235 |
| REVENUES LESS EXPENDITURES | 1,509,801 | 21,363,166 | 8,974,221 | 7,006,054 | (5,387,241) |
| TRANSFERS IN (OUT) | | | | | |
| (Capital Improvement Fund) | (6,850,839) | (21,857,507) | - | - | -- |
| (Off-Street Parking Fund) | - | - | - | 415,557 | 897,408 |
| NET TRANSFERS IN (OUT) | (6,850,839) | (21,857,507) | (8,064,524) | (415,557) | (897,408) |
| CHANGE IN FUND BALANCE | (5,341,038) | (494,341) | 909,697 | 6,590,497 | (6,284,649) |
| ENDING FUND BALANCE | \$9,038,898 | \$8,544,557 | \$9,948,595 | \$16,539,092 | \$10,254,443 |

Other Funds

TIF 1A FUND SUMMARY

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|-----------------|----------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | 0 | 0 | 0 | 0 | 0 |
| REVENUES | | | | | |
| TIF Revenue | 0 | 0 | 0 | 0 | 541,612 |
| TOTAL REVENUES | 0 | 0 | 0 | 0 | \$541,612 |
| EXPENDITURES | | | | | |
| Debt Service | 0 | 0 | 0 | 0 | 536,196 |
| Other Charges | 0 | 0 | 0 | 0 | 5,416 |
| TOTAL EXPENDITURES | 0 | 0 | 0 | 0 | \$541,612 |
| REVENUES LESS EXPENDITURES | 0 | 0 | 0 | 0 | 0 |
| NET TRANSFERS IN (OUT) | 0 | 0 | 0 | 0 | 0 |
| CHANGE IN FUND BALANCE | 0 | 0 | 0 | 0 | 0 |
| ENDING FUND BALANCE | 0 | 0 | 0 | 0 | 0 |

Other Funds

QUALIFIED SINKING FUND

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|-----------------|----------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | - | - | - | - | \$ 100,250 |
| REVENUES | | | | | |
| Interest Income | - | - | - | 250 | 625 |
| TOTAL REVENUES | - | - | - | 250 | 625 |
| TOTAL EXPENDITURES | - | - | - | - | - |
| REVENUES LESS EXPENDITURES | - | - | - | 250 | 625 |
| TRANSFERS IN (OUT) | | | | | |
| General Fund | - | - | - | 50,000 | - |
| Lottery Fund | - | - | - | 50,000 | 50,000 |
| NET TRANSFERS IN (OUT) | - | - | - | 100,000 | 50,000 |
| CHANGE IN FUND BALANCE | - | - | - | 100,250 | 50,625 |
| ENDING FUND BALANCE | - | - | - | \$100,250 | \$150,875 |

Other Funds

POLICE ACADEMY FUND

| | FY17 Actuals | FY18 Budget | FY18 Estimated Year-End | FY19 Adopted Budget | FY20 Adopted Budget |
|-----------------------------------|-----------------|-----------------|-------------------------------|---------------------------|---------------------------|
| BEGINNING FUND BALANCE | - | - | - | \$8,603 | \$13,554 |
| REVENUES | | | | | |
| Police Academy Revenue | - | 80,000 | 80,000 | 80,000 | 84,000 |
| Interest Income | - | 12 | 21 | 55 | 83 |
| TOTAL REVENUES | - | \$80,012 | \$80,021 | \$80,055 | \$84,083 |
| EXPENDITURES | | | | | |
| Personnel Services | - | 72,228 | 72,228 | 76,404 | 79,672 |
| Commodities | - | 3,500 | 3,350 | 3,500 | 3,535 |
| Contractual Services | - | 11,000 | 10,840 | 11,700 | 11,854 |
| Other Charges | - | 5,000 | 5,000 | 3,500 | 3,535 |
| TOTAL EXPENDITURES | - | \$91,728 | \$91,418 | \$95,104 | \$98,596 |
| REVENUES LESS EXPENDITURES | - | (11,716) | (11,397) | (15,049) | (14,513) |
| TRANSFERS IN (OUT) | | | | | |
| General Fund | - | 20,000 | 20,000 | 20,000 | 21,000 |
| NET TRANSFERS IN (OUT) | - | 20,000 | 20,000 | 20,000 | 21,000 |
| CHANGE IN FUND BALANCE | - | 8,284 | 8,603 | 4,951 | 6,487 |
| ENDING FUND BALANCE | - | \$8,284 | \$8,603 | \$13,554 | \$20,041 |